



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Utah

Neighborhood Housing Services of Provo Inc. (1999 CDFI - Tech Asst)

Location: Provo, Utah
Award: \$45,000
Type: Housing/Facilities Loan Fund
Contact: Linda Linstrum - (801) 375-5820

Neighborhood Housing Services of Provo, Inc. (NHSP) was incorporated in 1994 and began lending in 1996 when it made three home improvement loans. NHSP has increased its lending volume and added down payment loans and first mortgages to its portfolio of loan products. It has expanded its target market to include a broader area of neighborhoods surrounding the historic downtown Provo. The technical assistance award will be used to develop a strategic plan; improve information systems; and for market research and analysis.

Salt Lake Neighborhood Housing Services, Inc. (1998 CDFI-Tech Asst)

Location: Salt Lake City, Utah
Award: \$42,500 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Maria Garciaz - (801) 539-1590

Salt Lake Neighborhood Housing Services, since its inception in 1977, has invested more than \$4.5 million in revitalization services and assisted more than 77,000 residents. Salt Lake NHS offers down payment assistance, home improvement loans and first mortgages for residents earning no more than 80% of the median area family income. The Technical Assistance grant award would improve organizational infrastructure through staff training and improvements to its computer and communication technology.

(1999 CDFI-Core)

Award: \$2,000,000
Type: Housing/Facilities Loan Fund
Contact: Maria Garciaz - (801) 539-1590

Salt Lake Neighborhood Housing Services is a housing lender to four of Salt Lake City's poorer neighborhoods. It provides a mix of low-interest first mortgages and housing rehabilitation loans, below-market second mortgages, and down payment and closing cost loans. It is also involved in the construction and rehabilitation of affordable housing. Salt Lake NHS will use its \$2,000,000 CDFI Fund award (\$650,000 capital grant, \$1,350,000 loan) to expand and augment its existing programs.

Utah Microenterprise Loan Fund (UMLF) (1999 CDFI - Tech Asst)

Location: Salt Lake City, Utah
Award: \$39,000

Type: Microenterprise Fund
Contact: Ms. Kathy J. Ricci - (801) 269-8408

The Utah Microenterprise Loan Fund (UMLF) was established in 1991 as a multi-bank community development corporation and is organized as a non-profit. UMLF provides microloans of up to \$10 000 to microentrepreneurs throughout Utah. The technical assistance grant will be used for technology purchases training and development of impact assessment methodology and marketing materials.

Washington Mutual Bank FSB (1999 BEA)

Location: Salt Lake City, Utah
Award: \$120,000
Contact: Dianah Thoreson - No Phone

Washington Mutual Bank, FSB of Salt Lake City, Utah received an award of \$120,000 for making a \$300,000 loan to Neighborhood Housing Services of Boise, Idaho and a \$500,000 loan to Salt Lake Neighborhood Housing of Salt Lake City, Utah, both certified Community Development Financial Institutions (CDFIs). These CDFIs both provide homeownership education and access to affordable home financing in distressed communities. The awardee is a federally chartered saving bank with total assets of \$1.2 billion.